

Act, shall have power to open books for subscription at such times and places as they may deem expedient, and when a majority of such shares shall have been subscribed and paid in the directors hereinbefore named shall organize said company and shall elect from their number a president, vice-president, and shall also elect a secretary and treasurer, who need not be of their number and who may be separate persons or the same person, and to appoint and employ such other officers, clerks and agents as the business of said company may, from time to time require; and the directors above named are hereby authorized and empowered to have and exercise in the name and in behalf of the company all rights and privileges which are intended to be hereby given. And the stockholders shall have the right, by vote at a general or special meeting called for that purpose, to change the number of directors from ten to a number not exceeding twenty; all elections shall be by ballot, and at all elections by the stockholders every stockholder shall be entitled to one vote for every share of stock held by him, but no person shall be eligible as a director who is not a stockholder to the amount of at least ten (10) shares of stock. The annual meeting of the stockholders shall be held at the office of the company in Hagerstown, Maryland, on the first Monday in May in each year.

SEC. 3. *And be it enacted*, That the directors shall have the power to declare such dividends of the profits of said company as they may deem proper; provided, that no dividend shall be declared when the capital stock would be impaired thereby.

SEC. 4. *And be it enacted*, That the said corporation is hereby authorized to accept and execute trusts of any and every description, which may be committed or transferred, with the consent, to it by any person or persons whomsoever, bodies corporate or public, or by any court in the State of Maryland, or in any one of the United States, and to accept the office and appointment of executor or administrator of any kind or nature whenever such office or appointment is conferred or made by any person or persons, or by any Orphans' Court or other court, either in this State or any of the United States; and that in all cases where application shall be made to any court in the State of Maryland, elsewhere, for the appointment of any receiver, trustee, administrator, executor, assignee, guardian or committee, it shall be lawful for such court, if it shall think proper, to appoint said body corporate, with its consent, such receiver, trustee, administrator, executor, assignee, guardian or committee, and the accounts of said company as such receiver, trustee, administrator, executor, assignee, guardian or committee, shall be regularly settled and adjusted before the